GRAIN MARKETS

Influence on Grain Prices

Early.

CHICAGO. Dec. 16.—Weakness developed in the wheat market today owing more or less to bearish opinion current regarding the economic outlook. The influence of the government cropressort outlook

COTTON MARKETS

Better Feeling Prevails in Cotton and Some Signs of Better Mill Inquiry.

Thursday afternoon, Dec. 16. More encouragement was given today to the notion that cotton values have seen their worst, although hardly enough to stimulate aggressive support. Strength is still large-ly negative, which means that sellers are cautious and apparently think profits on that side are for the mo-ment hardly to be expected. The feature which lent some degree of optimism was the report from some sections of the belt that mills were

wage reductions, but such are re-garded as hastening a return to more stability and a necessary buying of raw material. Then, too, the holiday period is usually a time for some check to activity. Advices from high quarters that indications are for money soon to be cheaper help to inspire hope that one of the effects of such will be to give a stimulant to business, for the process of liquidation has been extensive and severe, but with less disastrous results than lation has been extensive and severe, out with less disastrous results than

and one even went so ar as to ex-press the opinion that the worst had been seen there. The larger busibeen seen there. The larger business in spots, sales having been 6.000 bales for the day, also indicated the paucity of stocks with the mills. Quotations were marked up 28 points, fully middling to 12.17d. Receipts were 7.000 bales, including only \$60. \$\frac{1}{2}\$ merican. American. On this cide there was but little

the session saw prices keep within a narrow range. But all the while there was a lack of pressure and offerings were absorbed, some it credited to spinning and spot interests and to Liverpool. After a time a gradual improvement set in, helped by some better wires from the belt is to what spots were doing. The Southern mills appear to be after some of their needs, apparently bebetter supplied with orders than those in the East. A wire from New Orleans to a local commission firm said that reports had been re-ceived there that Houston, Tex., had sold some cotton to Carolina mills and some of the Georgia mills were after low grades out there.

Helped by this sort of news the market improved in the afternoon and March in New York after selling as low as 15.40c in the early part of session sold up to 15.72c and up to a short while before the close held most of the edges. lid most of the advance. Futures closed 35 to 8 points up, tone

steady.

New Orleans closed 35 to 19 points up. tone steady. Spots were revised, un-changed to 75 points up, middling at i 14 75c, with sales 1.865 bales. Liverpool should come 13 to 8 points

In the local market inquiry was fair-good, with sales reported as 1,650 ales. Quotations were without change, iddling at 15c.

MEMPHIS COTTON.

unchanged. Middling, 15d bales, including 400 previo	z. Sale	s 1.65
	Today.	Prev
Strict low middling	12.50	13.5
Middling Strict middling Good middling	18.00	16.0 16.0
Strict good middling	17.00	17.0
Yellow tinged 250 to 200 bine stained 400 to 450 yellow stained 400 to 450	nointa	lower
CONSOLIDATED		

CONSOLIDATED PORT. 1920 1919. 1918.

Hots. 6 days 153;	42 189,847 127,087
Ex. Gt. Brit. 40.4	49 98,366 57,271
Ex. France	33.205
Ex. continent 43.1	25 40.256 13.294
Ex. Jap. Mex. 21.0	13 33 962 60
Total stocks. 1.396.1	82 1.573 676 1.309 927
Total rets 3,087.1	82 3,402,839 3,209,966
Foreign expt. 2,122,	82 2,457,459 1,895,880
DAILY IN	TERIOR.
	THE CONTRACTOR

Tone. Ret.	T'dy.	Yes.	Stock.
Memphis, sty3,595	15.00	15.00	358,652
3t. Louis, sty 1,847	15.00	15,00	16,36
Augusta		15.00	154,702
Fort Worth	14 10	13.75	
2100tos, sty12,823	14.50	14.35	226 252
Lattile Rock, Qt. 1.065	15.00	15:00	59.843
Dallas, sty	14.10	13.80	
Total receipts toda	IV	20	401
Same day last yes	ar	30	144
Spot sales: Memphi	n. 1 6	(i) A	rements
405; Houston, 3,693; 13	allas.	5 175	Listle
Rock, 500; Port Wort	b. 2.4	A.S.	

DAILY PORT MOVEMENT.

Tone. Ret.	Middling	
Tone. Ret.	T'dy. Yes.	Stock.
N. Orleans, sty. 8,317	14.75 14.75	461,603
Galveston, qt12,049	15,25 15,25	349.387
Mobile, nom 935	14.75 14.75	
Savannah 2.008	15.87	156 759
Charleston 147	****	245,325
Wilmington 560		49 084
Charleston . 147 Wilmington . 560 Norfolk 1,393		71.481
Baltimore, nem	15.50 15.50	4.033
New York, qt	16.00 15.50	22 642
Boston, qt 50	15 80 15 80	13 730
Philadelphia, qt	16 95 16 95	45 7 (14
Pacific ports1,578	20.00 10.00	0,104
Total receipts	97	195
Total last year	*********	700
Total last year	W 777 1	7744
Spot sales: Galveste	m, 100 N	ew 011-

LIVERPOOL COTTON.

LIVERPOOL, Dec. 16.—Cotton spot in improved demand: prices irregular, good midding, 12.32d; fully midding, 13.12d; midding, 10.67d; low midding, 13.12d; midding, 10.67d; low midding, 7.15d; good ordinary, 5.15d; ordinary, 2.90d. Sales 6.000 bales, including 4.800 American. Receipts 7,000 bales, including, 600 American. Futures closed steady; December 10.98d; January, 11.28d; March, 11.21d; May, 11.27d; July, 11.22d; October, 11.12d.

Contracts closed steady at advance of 15 to 20 points.

									Ctr	186
									Today.	Prev
Janua	PV		100	gΝ	100	ro.	0.00	12.00	11.08	10.9
Febru	ary			0/4				0000	11:14	10.9
March									11.21	11.0
April									11.24	11.0
May	100	900	rice.	care.	201	co	100		11.27	11.1
June	V.	**						Aria	11.28	11.1
July		200			9.0	3			11.29	THE
Augus		6.1	10	40	+70	100	e e o	CEAR	11.24	11.0
Repter			11.		40	10	0		11.17	10.9
Octob					+30				11.12	10.9
Nover			20	no.	(4.4)	1010	0.00	Orbo	11.09	19.9
Decen	abe	۳.				40			10.98	10.8

NEW YORK COTTON

NEW YORK. Dec. 16.—The cotten market was nervous and irregular during today's early trading. Two or three December notices were reported in the street and that delivery opened at a decline of 2 points, while other months were 5 to 12 points higher on relative in the small being the curtailed their Christmas mailing the partment, whereas by Dec. 15 last year the mails had increased 50 per cent above normal.

"The people of the United States decline of 2 points, while other months were 5 to 12 points higher on relative in the control of the December notices were reported in the street and that delivery opened at a decline of a points, while other months were 5 to 13 points higher on relatively firm Liverpool cables. December while later months lost their advance under liquidation by some of yester-day's Wall street buyers, influenced by reports of an easier tone in the stock market and rumors of an easier tone in the stock market and rumors of an easier spot basis in the Southwest. January eased of to 15.28c and March to 15.40c, but there was not much Southern selling, and rallies of 10 or 15 points followed on covering.

Trading was quiet all morning with the market narrow enough to be affected by comparatively small orders either way. Opening declines were foi-

lowed by rallies on covering in the ablowed by rallies on covering in the assence of any important Southern selling pressure, with January selling up to 15.55c and March to 15.55c or about 15 to 16 points net higher. This bulge met realizing, however, and the market was quiet around midday, with prices ruling within a few points of last night's closure figures.

within a few points of fast high's closing figures.

The market became more active early
in the afternoon on tavorable Southern
spot advices, trade buying and covering.
January sold up to 15.80c or 43 points
net higher, while May sold at 15.75c or
24 points above last night's closing.
Futures closed steady at advance of
35 to 8 points.

to 8	points.			-C	one-
arch ay	Open 15.43 15.53 15.61 15.63	15.81 15.72	Low. 15.38 15.49 15.49 15.55	Today. 15.72 15.61 15.60 15.64	Pre. 15.37 15.46 15.51 15.58
	15.66	15.79	15.66 15.23	15.64 15.72 15.45	15.58 15.57 15.37

NEW ORLEANS COTTON.

sections of the belt that mills were after some of their raw material needs, although those received in the local market still carried very low limits.

With the other speculative markets still disposed to weakness and trade and business advices from all directions almost permeated with evidence of reduction of activity and of increase in the effort to adjust conditions to the smaller demand the steadiness in cotton was very encouraging. There continue to be reports of mills closing down and of wage reductions, but such are regarded as hastening a return to more

				- C1	ORG-
March . May July	Open. 14.71 14.92 15.12 15.18	High. 14.93 15.16 18.30 15.33 15.05	Low. 14.62 14.84 15.02 15.10 15.00	Today. 14.84 15.04 15.16 15.21	Pr 14. 14. 15. 14.
Dec			25000	14.55	14.
200		-	-	_	

NEW YORK, Dec. 16.—No sales in raw sugar market but undertone firmer. Refined sugar easier; two refiners re-duced prices 1-4c to the basis of So for fine granulated, a new low record for the year. Other refiners remained unchanged at 8.50c.

GRASS FIRES MENACE CITY

With 42 in Two Days, Fire Chief Issues Warning.

With 42 grass fires occurring dur-ing the last two days, M. J. Fitzmor-ris, fire chief. Thursday made an appeal to residents of Memphis to make every effort at prevention.

A large portion of East End park was on fire Thursday, according to the chief, and several hundred dol-

lars damage resulted from a large plie of lumber burning. Grass fires, in larger numbers than have ever been known before, have broken out in every part of the city Chief Fitzmorris asks that residents be more careful about burn-ing trash heaps, especially on windy days. He makes a special appeal to the children to aid in preventing grass fires.

FOUR RESIDENCES WRECKED BY FLAMES

Four residences on Swope avenue, near the city limits, occupied by negroes, were burned Thursday night by fire of unknown origin. The damage was about \$5,000. The fire is age was about \$5,000. owned by William Eckles. The other homes were occupied by Jim Brown, Alex Robinson and Manuel Clark.

DEFECTIVE CHIMNEYS CAUSE THREE BLAZES

Three roof fires resulted Thursday morning from defective chimneys. Slight damage occurred at the home of C. B. Coonce, 249 Lewis street. The home of Mrs. A. T. Haver, 1009 Madison avenue, was damaged to a small extent from chimney sparks. Damage of about \$200 was done to the home of J. D. Pohler, 1533 Waverly place, from a similar cause.

WOMAN BADLY BURNED.

burned today while attempting to estinguish a prairie fire.	FORT WC Jack Pope, Red River co burned toda tinguish a r	living ounty. y while	was p	Clarks	fatali
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News of Rivers

River	Bulle	tin.	
Memphis.			i

l	Floor	1	R	a
ı	Star	e: High	Chur	1
ı	Pittsburgh, Pa 1 2	2 8.2	*1.0	
ı	Parkersburg, W. Va. 3	6 11.8	*0.9	
ı	Cincinnati, O 5	0 12.8	-2.8	
1	Louisville, Ky 2	8 9.3	-0.2	
ı			-0.5	
1	Nashville, Tenn 4		*0.5	
9	Chattanooga, Tenn. 3		*5.5	
1	Johnsonville, Tenn. 3	1 11.1		
1	Paducah, Ky 4		*0.7	
ı	Davenport, Iowa 1	5 2.8		
d	Kansas City, Mo 2	2 6.9	*0.1	
	St. Louis, Mo 3	0 4.5	-0.4	
		5 19.5		
1		4 13.3		
	TARREST TRANSPORTERS OF THE PARTY OF THE PAR	5 11.5		
			*0.3	
	ELEPHINA PLAN		-0.6	
			-0.6	
		5 14.1		
	A TO WHAT WAS BY A SECTION.			
	Shreveport, La 2	9 12.0	-0.1	
	27.10			

FAIL RIVER FORECAST The Mississippi will rise slowly in this pittsburgh district for several days. A stage of Sait Lake City the first of next week. San Antonio . San Francisco

FROM WALL STREET

Shorts Continue Aggressive in Stock Market and Make Some Progress.

NEW YORK, Dec. 16.—Shorts began another aggressive selling movement in oils and steels at the outset of today's stock market session, basing their operations on overnight advices, most of which accentuated the discouraging outlook in commerce and industry. Vanadium lost three points, presumably as a result of the lower dividend, and Crucible Steel fell 2½, with losses of 1 to 2 points in Mexican Petroleum Pan-American Petroleum and several of the cheaper oils. Kindred shares, also equipments, shippings, coppers and food and leather specialties were forced down from fractions to a point, the reaction gaining ground within the first half hour.

Coppers, tobaccos and specialties extended their losses during the intermediate period when trading elsewhere was almost at a standstill. American, Lorillard and Sumatra tobaccos eased one to two and a half points, American Smelting and Anaconda 1 to 2 points, and Genera! Asphalt forfelted a part of yesterday's gain.

The closing was steady. Sales approximated 700,000 shares.

d	Proximated 700,000 shares.	Sales
r	The second secon	
3	LAST SALES.	
8	(Dy the Assessated Day	
h	Allis-Chalmers American Beet Sugar American Can and Foundry	****
3	American Beet Sugar	*****
n	American Can American Car and Foundry American Hide and Leather American International Corp.	
ď	American Hide and Leather	pfd.
w.	American International Corp.	****
	American Smelting and Ref	ining
3	American Locomotive	
ng	American Sumatra Tobacco	(4(4,4))
8	American Woolen	
0	Anaconda Copper	
	Atchison	*****
	Raldwin Locomotive	
0	Baltimore and Ohio	
	Bethlehem Steel "B"	
rt.	Canadian Pacific	*****
	Chandler Motors	****
	Atchison Att. Gulf and W. Indies Baldwin Locomotive Baltimore and Ohio Bethlehem Steel "B" Canadian Pacific Central Leather Chandler Motors Chesapeake and Ohio Chicago, Mil. and St. Paul Chicago, R. I. and Pacific Chino Copper Colorado Fuel and Iron Corn Products Crucible Steel Cuba Can Sugar Erie General Electric	*****
0	Chicago, Mil. and St. Paul ,	*****
9	Chino Copper	
2	Colorado Fuel and Iron	
5	Corn Products	
0	Cuba Can Sugar	*****
	Brie	****
	General Electric	
n r.	Goodrich Co.	
	Great Northern pfd.	
d	Erie General Electric General Motors Goodrich Co. Great Northern pfd. Great Northern ore Ctfs. Illinois Centrai Inspiration Copper Int. Mer. Marine pfd. International Paper Kennecott Copper Louisville & Nashville Maxwell Motors Mexican Petroleum Miami Copper Middle States Oil Midvale Steel Missouri Pacific New York Central New Haven Norfolk & Western	
ă	Inspiration Copper	*****
7	Int. Mer. Marine pfd	
	International Paper	
	Louisville & Nashville	
7	Maxwell Motors	
	Miami Copper	
	Middle States Oil	*****
e	Midvale Steel	****
	New York Central	
П	New Haven	2277
	Norfolk & Western Northern Pacific Pure Oil Oklahoma Prod. & Ref. Pan-American Petroleum Pennsylvania	
	Pure Oil	
	Oklahoma Prod. & Ref	*****
e	Pan-American Petroleum	
c	People's Gas	****
à	Pennsylvania People's Gas Pittsburgh and West Va. Ray Consolidated Copper	11111
	Ray Consolitated Copper	
ė.	Rep. Iron & Steel	11111
	Royal Dutch, N. Y.	****
n	Sinclair Con. Oil	
e	Southern Pacific	
1	Southern Rail by	*****
	Ray Consolidated Copper Reading Rep. Iron & Steel Royal Dutch, N. Y. Sheil Trans, & Trad. Sinciair Con. Oil Southern Pacific Southern Rail Standard Oil of N. J., pfd. Studebaker Corporation Tennessee Copper Texas Company	
y	Tennessee Copper	*****
0	Texas Company	
g	Tobacco Products	KERET
	Transcontinental Oil	
	Transcontinental Oil Union Pacific U.S. Food Products	
	U. S. Retail Stores U. S. Isd. Alcohol	
3	U. S. Ind. Alcohol	
	United States Rubber United States Steel	
74	Utah Copper	200.000

Utah Copper Westinghouse Electric Willys Overland Atlantic Coast Line ... Coca-Cola Guif States Steel ... Seaboard Air Line (ble

Sealous All Laboratoria Stories and Iron United Fruit Virginia-Carolina Chemical ... American Tobacco

COFFEE.

COTTONSEED OIL.

NEW YORK, Dec. 16—Closing prices Today. Prev. 8.8548.90 8.6598.70 ebruary 8.90619.00 8.6598.80 farch 9.1249.15 9.0549.00 farch 9.1249.00 farch

Total sales, 12,100, tone stendy.

BOND CLOSE.

United States Weather.

16.- | gestion could not be avoided" if the

El Paso Jacksonville Kansas City Knoxville . Little Rock MEMPHIS

Christmas Mail Is Showing

Big Decline Over Last Year

Whether the people of the country negligible increase in the volume of are ignoring the "mail early" slogan mail meant that Christmas mailing

of the postoffice department or have experienced a strong subsidence of the Christmas spirit of giving is a question over which the department today expressed considerable concern. There has been practically no Christmas day, with the effect on the content of t

9.19679.20 9.35679.38 9.35679.50 9.56679.57 8.85678.99

LIVE STOCK MARKET.

Rye-\$1.47.

May 47% 48% 46% July 47% 47% 46%

22.00 22.40 21.90 22.40 22.10

Jan... 13,20 13,27 12,90 13,17 13,30 May... 13,30 13,50 13,12 13,45 13,37 Ribs—

Jan... 11.20 11.47 11.20 11.32 11.35 May... 11.65 11.85 21.62 11.80 11.70

CHICAGO, Dec. 15.—Wheat, No.

MEMPHIS, Dec. 16.—Cattle—Receipts light; market lower; best fat steers, \$6.00@7.00; fair to good. \$4.75@5.50; por quality light, \$3.50@4.00; best grass fat steers and heifers, \$6.00@7.50; medium, \$5.00@5.50; light medium, \$3.50 @4.00; cuters, \$3.00@3.50; canner cows. \$2.50@3.00; poor light yearlings, \$7.00@8.00; good spring culves, \$5.00@6.00; medium, \$3.50@4.00; thin, \$8.00 @9.50; best veals, \$4.00@4.50; poor kinds, \$5.00@5.50.

Hogs—Receipts light; market steady; heavies, 220 up, \$8.00@8.50; medium, 160-220; \$8.00@8.75; thin packer sows. \$6.00@7.00; good packer sows. \$7.00@8.00; lights, 120-160, \$8.00@8.75; heavy pigs, \$8.00@8.75; light pigs, \$7.00@8.00.

ST. LOUIS. Dec. 16.—Cash: Wheat, No. 2 red winter, \$2.04@2.05; No. 3, \$2.00; Dec., \$1.72; March, \$1.62½ bid; May, \$1.54.

May, \$1.04. Corn, No. 2 white, 74c; No. 4, 67@68c; Dec., 68 7-8c; May, 64½c bid. Oats, No. 2 white, 48½c; No. 3, 48½c; Dec., 48½c; May, 48½c.

pigs. \$8.00@8.75; light pigs. \$7.00@8.00.

ST. LQUIS. Dec. 16.—Cattle—Receipts continues. Government report increase.

2.000; few odd sales of low-paid steers steady; she stuff and canners steady; bulk of cows. \$4.75@5.75; bulk of canners. \$3.00; stockers and feeders of call top. \$10.25; bulk, \$10.00 for any of the canners. \$3.00; stockers and feeders of call top. \$10.25; bulk, \$10.00 for any of the canners. \$4.00; stockers and feeders on the canners. \$4.00; stockers and feeders of call top. \$10.25; bulk, \$10.00 for any of the canners. \$4.00; stockers and feeders on the canners of canners. \$4.00; stockers and feeders on the canners. \$4.00; stockers and feeders on the canners. \$4.00; stockers and feeders. \$4.00; for any of the canners. \$4.00; stockers and feeders. \$4.00; for any of the canners. \$

\$9.25; packer sows 25c higher; pigs 25c higher. Sheep—Receipts 2,500; slow, 25@50; lower; top lambs, \$11.25; bulk, \$10.00@ 10.75; yearlings, \$9.75; top were steady; ne ewes sold; undertone lower.

LOUISVILLE, Ky. Dec. 16.—Cattle, receipts, 200, strong; heavy steers, \$3.00 6210.00; beef steers, \$5.5068.50; heifers, \$5.0068.50; cows, \$2.0067.70; feeders, \$6.0068.25; stockers, \$3.5067.00.

Hogs, receipts, 2.000; 25c higher; 120 pounds up. \$9.25; plgs, \$7.2568.75; throw-outs, \$7.25 down.

Sheep, receipts, 50, steady; lambs, NEW YORK, Dec. 16.—Closing prices: Today. Prev. 1964.20 6.2866.30 darch 6.6276.64 6.71676.73 fay 7.3067.01 7.1067.11 uly 7.3267.33 7.4267.44 coptember 7.5567.56 7.6567.66 Sheep, receipts, 50, steady; lambs \$9.00; sheep, \$3.00 down.

KANSAS CITY, Dec. 16.—Cattle, re-celpts, 2.500; slow, about steady; bet-ter kinds unevenly 25c lower; bulk fat steers, 36.75@8.00; yearlings, \$7.25@ 8.50; quality plain; bulk fat cows, 34.50 \$9.50; few yeals, \$10.00; bulk best kind, \$9.50@9.75. 9.07879.15 \$9.50gr9.75.
9.3049.34 Hogs, receipts, 6.000; closing active, 9.50479.40 100 lbc lower; choice light hogs, \$8.80 p.50479.65; bulk of sales, \$8.4098.70; pigs 8.60678.75 ateady; good and choice fat pigs, \$8.25 fgs.75.
Sheep, receipts, 9.000; killing classes for to \$1 lower; wethers, \$6.90; fed Western lambs, \$10.85.

CHICAGO, Dec. 16.—Cattle, receipts, 10,000; heef steers steady to strong; choice heavies held at \$12,00; fat she stock and canners steady to weak; good stock and canners steady; cuives

NEW YORK, Dec. 16.—Liberty bonds closed: 3\(\frac{1}{2}\)\, \$85.90; first 48. \$85.50; second 48. \$85.20; first 4\(\frac{1}{2}\)\, \$86.12; second 4\(\frac{1}{2}\)\, \$85.54; third 4\(\frac{1}{2}\)\, \$85.8; fourth 4\(\frac{1}{2}\)\, \$85.78; Victory 3\(\frac{1}{2}\)\, \$95.02; Victory 4\(\frac{1}{2}\)\, \$85.94. stock and canners steady to weak; good canners, \$3.00; bulls steady; calves steady; bulk vealers, \$9.00005.50; top, \$10.00, feeders dull.
Higgs receipts, 44.000; about steady; top, one lead, \$9.15; bulk, \$8.9009.10; pigs strong to 10c higher; bulk, \$9.15 600.25. Memphis, Tenn. Dec. 16, 1920, Low. High. Pep 4 24 48 00 agham 36 60 nooga 36 48 00 28 32 01 Sheep, receipts, 28,000; fat classes 50

to 750 lower; early top lambs to city butchers, \$11.50; packers, top, \$10.50. FORT WORTH, Tex. Dec. 16.—Cat-tle—Receipts 3.000; steady; beeves \$5.00 ff 8.00; stockers, \$4.0006.50; cows, \$3.00 ff 7.25; canners, \$2.00613.00; heifers, \$3.00 ff 7.50; bulls, \$3.003.50; calves, \$2.500 00 tle Heccipts 3,000; steady; beeves \$5,00
00 \$78.00; stockers, \$4.00\$\tilde{x}6.50\$; cows, \$3.00
00 \$77.50\$; canners, \$2.00\$\tilde{x}3.00\$; helfers, \$3.00
00 \$77.50\$; bulls, \$3.0\$\tilde{x}3.50\$; calves, \$2.50\$\tilde{y}6.50\$;
00 Hogs—Receipts 1,000; steady; light,
00 \$8.50\$; \$70\$; heavy, \$8.25\$\tilde{x}8.50\$; medium,
00 \$7.00\$\tilde{x}7.50\$; unixed, \$7.50\$\tilde{x}8.50\$; medium,
00 \$7.00\$\tilde{x}7.50\$; unixed, \$7.50\$\tilde{x}8.50\$; medium,
00 \$7.00\$\tilde{x}7.50\$; steady; common,
01 \$7.00\$\tilde{x}7.50\$; medium,
02 \$7.00\$\tilde{x}7.50\$; steady; common,
03 \$7.00\$\tilde{x}7.50\$; steady; common,
04 \$7.00\$\tilde{x}7.50\$; steady; common,
05 \$7.00\$\tilde{x}7.50\$; steady; common,
06 \$7.00\$\tilde{x}7.50\$; steady; common,
07 \$7.00\$\tilde{x}7.50\$; steady; common,
08 \$7.00\$\tilde{x}7.50\$; steady; in the steady; light,

Sheep—Receipts, none; unchanged; lambs, \$6.00g10.75; yearlings, \$6.00g 9.00; wethers, \$5.00g7.50; ewes, \$4.00g 5.50; culls, \$1.00g3.00; goats, \$1.50g

MONEY.

NEW YORK, Dec. 16—Prime mercantile paper, 7% 685; exchange strong; sterling 66-day bills, \$3.464; commercial 60-day bills, \$3.464; commercial 60-day bills, \$3.454; demand, \$3.50%; cables, \$3.51%. Francs, demand, 6.00; cables, 6.02. Belgian francs, demand, 6.02; cables, 6.31. Guilders, demand, 6.22; cables, 8.31. Guilders, demand, 3.53; cables, 3.55. Marks, demand, 3.53; cables, 1.36. Greece, demand, 7.20. New York exchange on Montreal, 14% per cont discount.

Government and railroad bonds irregular.

Time loans firm; 69 days and 90 days, 7% 97%; six months, 7077%. Call money steady; ruling rate 7; bank acceptances 4%.

CENSUS REPORT ON OIL MILL PRODUCTION

(By International News Service.)
WASHINGTON, Inc. 16.—Census recert for period Aug. 1 to Nov. 30
hows for 1920 and 1915 respectively;
Cottonseed: Received at mills exluding reshipments, tons, 2,044,641 and crushed lons, 1,492,919 and

1,716,646.
Products manufactured: Crude oil, pounds, 465,810,462 and 520,891,678; refined oil, pounds, 266,654,671 and 315,-715,056; cake and meal tons, 667,618 and 781,555; hulls, tons, 436,641 and 470,044; linters, bales, 185,256 and 268,-064; hull fiber, bales, 32,321 and 39,233 Stocks, Nov. 30; Seed (at plants), tons, 581,806 and 782,751; crude oil, pounds, 166,231,303 and 149,135,556; refined oil, pounds, 195,204,262 and 136,-439,256.

ROUND THE TICKER

Economic Outloo't Has Bearish

ing note of less to bearish opinion current regarding the economic outlook. The influence of the government crop report continued also as a handicap to the bulls. Opening prices, which varied from unchanged to 2 1-4c higher, with March \$1.58½ to \$1.59½ and May \$1.54 to \$1.55. were followed by sharp downturns all around and then something of a rally.

Subsequently, indications of export business on a large scale brought a large transient upturn in prices. The market closed heavy at the same as vesterday's finish, to it lower with March \$1.58½ to \$1.58½, and May \$1.52½ to \$1.52½.

Corn sagged with wheat, May and July touching the lowest level of the season. After opening unchanged %c off, with May at 69 to 69 1-4c, the market underwent a general setback.

Corn rose later with wheat but power to hold gains was leeking. The close was weak ½ to 1½ net lower, with May 67% to 68c.

Increased country offerings had a depressing effect or oats. Prices starts. May 67% to 68c.
Increased country offerings had a
depressing effect on oats. Prices started %c lower to a shade higher, May
47% to 47% to then gradually descended.
Provisions went down with grain and Open. High. Low, Tdy. Pre.

New Orleans.—Eastern sentiment appears decidedly more favorable to market; expecting early trade revival during the var Market likely do better on a decidedly favorable trade decorpagnas. Newburger & Co. to Turner & Reid.

New York.—Liverpool cables market very steady; shorts covering improved spot demand.—Hutton to McFall. hard, \$1.75@1.78.
Corn.—No. 2 mixed, 71½c; No. 2 yellow, 73@80½c.
Oats—No. 2 white, 71½c; No. 3 white, 68¼@62c.
Rye.—No. 3, \$1.53.
Barley.—70@90c.
Timothy Seed.—5.50@6.75.
Clover Seed.—\$15.00@20.00.
Pork.—Nominal.
Lard.—\$13.75.
Ribs.—\$10.50@12.50.

New Orleans—A wire from Greenville, Tex., says 35 per cent of farmers that county agreed to cut acreage next year. Private Liverpool cables says looks like bear movement is over.—F. & B. to W. & G.

KANSAS CITY, Dec. 16.—Cash wheat, No. 1 hard, \$1.65@1.76; No. 2, \$1.64@1.74; No. 2 or 2, \$1.64@1.75; No. 2, \$1.92. Corn—No. 2 mixed, 64c; No. 2 white, 68@69c; No. 2 yellow, 71c. Oats—No. 2 white, 50c; No. 2 mixed, 45@46c. New Orleans—Leading bankers' views are that easier money will give impetus to new activity and support. On Dec. 20 ginners' report will be published, giving amount ginned to Dec. 12, comparing with 8.404,000 last year and 10.281,000 in 1918. Ginnings for same period were 560,000 last year and 710,000 the year before. Unfavorable figures expected. Also weekly figures on ginners' takings and into sight due tomorrow expected unfavorable.—Beer to McFall.

New Orleans.-The market is better on reports from Houston that a thousand bales of spots have been sold there to Carolina mills and that Geor-gia mills are in the market for low grades.—S. & G.

Grain.

Chicago.—Houses that have been doing the export business were at it again yesterday. They are bullish and say all the Canadian wheat imported has been sold. Export sales of wheat via the gulf aggregated 800,000 bushels, all to Italy, and the same country took 400,000 bushels rec.—There was some wheat sold via the seaboard, but quantities were not given.—Tribune.

Chicago.—Louidation in all grains

Grain Receipts—Winnipeg, wheat, 924; Duluth, wheat, 122; Minneapolis, wheat, 288; St. Louis, wheat 92, corn 27, oats 42; Kansas City, wheat 190, corn 23.

New Orleans.—The census bureau says that production of linters during the first four months of the year was 185.268 bales against 268,084 during the same period last year.—Shepard & Gluck.

are apparently neglected.—Gluck to Shepard & Gluck.

New York.—Lancashire cotton trade interested with business in India is teported to be getting greatly concerned at the market assence of buying on behalf of this great dependency, says the London Times. Normally India takes 40 per cent of the production of Lancashire looms. Cotton yarns in Philadelphia are still weak and the market is as quiet as it has been for some time. The Pacific mills at Lawrence. Mass. employing 7.300 operatives, will close down from Dec. 24 to Jan. 3. Conditions in the hosiery market are reported to be better and middlemen are beginning to make limited commitments. Sales in the local print cloth market amounted to 20,000 pieces, mostly for December delivery from second hands at 72 and from first hands for delivery in the first quarter of the year at 8 cents.—Pearsall to Mc-Fall.

New York.—Liverpool cables under-

'New York.—Spot house, Liverpool and Wall street bought, commission houses, locals and South sold. Market acts well, small business, market will do better,—Sanders to Clark & Co.

Chicago.—We have following from Minneapolls: Flour market very dull, prices changing with daily change in wheat dealers; don't look for improvement until after turn of year. Mills running close to wind. Some about 50 running close to wind. Some about 50 per cent of capacity,-C. C. & Co. to

Grain belt forecast: Generally un-settled tonight and Friday, except fair Northwest and West, where generally fair is indicated.

000,000 wheat overnight.—Babcock to Clark & Co. Winnipeg wires: Exporters bought all the wheat again this morning and did not fill half their orders. December wheat in Winnipeg now \$½c higher.—
T. & M. to Clark & Co.

was of a local character.-Wild to S

Cotton.

New Orleans.-There seems to be New Orleans.—There seems to be a radual but slow restoration of confidence and while it must not be forgotten that values are at a comparatively low level yet there is no investment buying evidence nor is there a general demand for spots. The inquiries received are for the grades in strict middling and above, while the lower grades despite the wide differences prevailing are apparently neglected.—Gluck to Shepard & Gluck.

New York—Lancashire cotton trade

New York.-Liverpool cables under tone generally better, shows little weight of selling.—Hubbard. New York.—Local sentiment bearish despite more favorable reports Europe. All looking at large crop estimate.— Hubbard to Reese.

Waco, Tex., wires: Very little change in situation. Farmers continue to mar-ket their current pickings. Very little difference in demand. Sentiment some-what mixed, but talent agreed that ba-sis is about as cheap as can be expected.

Chicago,-Houses that have been do-

Chicago.—Good sort in corn at 68½c and scaboard houses have been buyers of wheat Less pressure. New York says British commission took over 1.-000,000 wheat overnight.—Babasat

288; St. Louis, wheat 22, corn 27, oats
42; Kansas City, wheat 190, corn 23.
onts 8.
Chicago.—May and July corn sold
down to a new low on the crop as result
of general selling by commission houses
and local traders around 68 ½c. for May;
fair support developed which checked
the decline, but the bulk of the buying

Stocks.

Washington.—Promise of reduction in taxes by passing part of America's wardebit onto future generations was made today by Representative Mondell, Republican leader in the house.

New York.—Perhaps this is a conn of the times—19 clothing manufacturers in New York resumed operations yearerday under the piece work plan. Rochester, N. Y., which is the home of Stein-Bloch, has begun cutting spring-clothes. All ares not pessimists. Business as usual next year with everything well ordered, labor liquidated, profiteers out of the running and most everybody worth while working for the enduring prosperity that is, to come—Hensley to Shepard & Gluck.

New York.—Journal of Commerce: Increased state rates expected for railroads as resuit interstate hearings. U. S. shipping board asks \$95,000,000 for deficit. Mofe wages reduced and mills close in many parts of the country: tariff plan on farm products gains favor in house.

New York.—Bernard N. Baruch says prices of securifies and nearly all comprises and ne

Potatoes—Swt., all Varieties, \$2.00@2.25;
Onions—Sacked, 100 lbs., \$2.00@2.25;
white, \$2.50.
Cabbage—Crate, \$1.25@1.75.
Celery—Michigan, bunch, 60@75c; California, \$1.25@1.50.
Peppeds—Basket, \$1.00@1.25.
Parsnips—Bushel, \$1.75.
Cauliflower—Crate, \$2.25@2.50.
Squash—Pound, 15c.
Cucumbers—60c@3100.
Lettuce—Crate, \$1.75.
Snaps—Hamper, \$5.00@3:60.
Tomatoes—California lugs, \$2.50@3.00. New York.—Bernard N. Baruch says prices of securities and nearly all commodities are now below real values, below cost of production and reproduction, and that there never was a time in listory of world for laying foundation of fortune as if afforded by present situation.

Groceries.

Flour—Barrel, 24-pound sacks, \$10.25
@12.50; self-rising, \$11.25@12.25.
Meal-Cream, 100-lb. sacks, \$2.30; 50-lb. sacks, \$3.40; 25-lb. sacks, \$2.50; 10-lb. sacks, \$2. ent situation.

New York.—The \$500,000,000 U. S. treasury certificate of indebtedness has been largely oversubscribed. The Union Bag and Paper Co, was strong yesterday on statements attributed to officials of the company to effect that the present dividend rate of eight dollars a year is likely to remain. New York.—The bear, news now permeating the market is gradually approaching the discounted stage and the gloom so prevalent in several lines of industry is being dispelled by a more hopeful and optimistic point of view.—F. & B. to W. & G.

New York Tribune says: Wage cuts of 15 per cent planned by steel com-

LONDON. Dec. 16.—Standard copper, spot. £75 7s 6d; futures, £75 7s 6d. Electrolytic, spot. £86 10s; futures, £810s. Tin. spot. £215 5s; futures, £215 5s. Lead, spot. £21 10s; futures, £23 Zinc, spot. £25 15s; futures, £27 10s.

NEW YORK, Dec. 16,—Butter firm; creamery, 33,651c. Eggs—Unsettled; firsts, 72,673c. Poultry—Live unchanged.

ST. , LOUIS, Dec. 16.—Poultry un-hanged. Eggs-64c. Butter-Unchanged.

'NEW YORK, Dec. 16 .- Butter firm; rsis, 43@53c. Eggs weak; firsts, 73@74c. Cheese irregular; average run, 24@

Live poultry firm; chickens by freight 25c; by express, 25@28c; fowls, 25@21c; roosters, 15c; turkeys, 40@45c. Dressed irregular; Western chickens in boxes, 28@42c; in barrels, 24@33c; fowls, 23@28c; roosters, 21@26c; turkeys, young, 46@52c; do old, 41@46c.

CHICAGO, Dec. 16.—Potatoes steady; receipts 13 cars; Northern white, sacked, \$1.35@1.50 cwt.; Idaho Russets, \$2.00@2.25; Minnesota and Northern Dakota Red River Ohios, sacked, \$1.50 @1.55.

LONDON, Dec. 16 .- Bar silver, 47%d

per cunce.

Money 4% per cent. Discount rates:
Short and three months' bills, 6% per

DOW-JONES SUMMARY.

NEW YORK. Dec. 16.—Bank of Engand rate unchanged at 7 per cent.
Germany andources its inability to
make usual monthly payments to fulfull demands of allies under treaty.
Collector Edwards estimates tax paymefits about \$25,000,000 short in New
York district. Payments behind in other dities.
Setator Penrose, chairman of the finance committee, says generally conceded excess profits tax will be
abolished by congress, sees hard times
ahead.

Fruits.

Lemons—Box, \$3.50@4.00.
Apples—Box. Delicious, \$4.75@5.00; other varieties, \$3.50@64.50; barrels. York, \$4.50@5.50; Ganes, \$4.50@5.50; Winesaps, \$7.25@8.00.
Dried Fruit—Evaporated apples, 11@13/4c, peaches, 15%@20c; prunes, 1b., 124@27c; apricois, normal Grapefruit—Box, \$4.75c; 4.0c Oranges—Florida, \$3.50@4.50.
Grapes—Emperors, crate, \$6.00; Malagas, keg. \$9.00@12.00; Tokays, crate, \$3.25@3.50.
Coconuts—Each, 8@9c. MISCELLANEOUS KANSAS CITY, Dec. 16.-Eggs, firsts 84c. Butter, poultry and potatoes un-

Fruits.

24@30c; almenda, 24@25c; pecana, 20@ 30c; mixed, 25c. Pears—Western, box, \$6.00@4.50. **MEMPHIS MARKETS**

· Vegetables.

Potatoes Swt., all varieties, \$2.00@

Groceries.

Eggs-Selects, 73@75c; storage,

Hides No. 1. green, salted, 70%; parti yeured, 607c; green, 506c; damaged culls, half price; dry flint, 120 14c; dry salted, 11012c; No. 2 grades, 1c lower.

No. 1 horse hides, \$4.0004.25; No. 2 horse hides, \$3.0003.25; glues and ponies \$1.5002.00.

Sheepskins, 10050c; shearings, 50 25c; goat skinz, 100525c; dry culls, half price. Butter—Fresh creamery, pound prints
48@50c; country butter, 27@29c.
Cheese—Cream prints, 25@28c.
Poultry—Ducka Williot, hens, alive,
11@25c; dressed, 26@28c; cocks, alive,
11@14c; broilers, 38@40c; large stags,
24@25c; geese, 14@17c; turkeys, 36@40c; dressed, 40@44c.
Rabbits—Dozen, \$2.00@3.25. seng, \$10.00011.00; Golden Seal, \$4.500 4.75. Wool-Grease, hard burry, 100112c; slightly burry, 1207fc; clear, 15020c; tub washed, 25035c; burry washed, 18 Beans Navy, per lb., 64c; Lima, per

Hides and Furs.

Cottonseed Products. (Mcrchants' Exchange Quitations.) Crude oil. bas's folic f o. b. mills 6c; 7 per cent. ton. \$27.00, nominal hulls, loose, \$6.00@6.25.

Provisions, Dry Salt Meats—Regular, 16@154c; extras, 164c. Sugar-Cured Meats—Standard hams, 25@28c; breakfant bacon, 42@44c; sec-

onds. 30@31c; pienic hams. 18@20c. Lafd—Pure hog lard, 16%@17%c; best compound, 12%@13c. Grain and Peedstuffs.

(Merchants' Exchange Quetations.) Oats-White, dray lots, 68c; mixed, Chops—Per ton, less than car lots, \$42.00. \$42.00.
Corn—Sacked, in drayload lots, No. 1 white, \$1.07; No. 2 mixed, \$1.06.
Mill Feeds—Drayload lots, ton: bran, \$37.00; shorts, \$42.00.
Hay—Timothy, less than carlots, No. 1, \$35.00; No. 2, \$34.00; alfalfa, choice, \$38.00; No. 1, \$36.00; No. 2, \$32.00.

CHILE TAKES CENSUS.

SANTIAGO, Chile, Dec. 16.—Enumerators were busy today taking a census of the Chilean republic. Estimates of the number of residents of the republic place the population at about 4,000,000, of which number 500,000 live in Santiago.

COTTON GIN BURNS.

Oranges—Florida, \$3.50@4.50. Grapes—Emparors. Jrate. \$4.50; Malgas, keg. \$9.00@1?.00; Tokays. crate, 1.25@3.50. Coconuts—Each. \$29c. Coconuts—Each. \$29c. Cranberrica—Pound, less than barrels. Nuts—Pound, Brazils. 30c: wslnuts at \$15.000.

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